

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
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THE HOG SITUATION
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~~The results of the~~ December 1936 pig crop report have changed somewhat the prospects for slaughter supplies of hogs for the marketing year ending September 30, 1937. In the Hog Outlook Report released by this Bureau in November it was stated that the number of hogs for slaughter in 1936-37 probably would be from 10 to 15 percent larger than in 1935-36. It now appears probable that inspected hog slaughter in 1936-37 will be from 12 to 16 percent greater than in 1935-36. The extent of the increase in hog slaughter in 1936-37 over 1935-36, however, will depend partly upon prospects for feed grain production in 1937 and partly upon the proportion of hogs going into inspected slaughter from areas outside the Corn Belt.

Following the drought of 1934 the fall pig crop that year was sharply reduced. It was generally expected that a somewhat similar situation would occur in 1936, since the effects of drought conditions upon feed grain production were almost as severe as in 1934. The 1936 fall pig crop, however, was 6 percent larger than that of 1935 and the combined spring and fall crop, 20 percent larger.

Because of the short supplies of feed grains and the high prices of corn in relation to hog prices, marketings of hogs were very large in the first 3 months of the present marketing year, October to December. It is probable that a larger than usual proportion of the spring pig crop was marketed in these months, as has occurred in other drought years. Consequently it is expected that slaughter supplies of hogs during the first

3 months of 1937 will be reduced considerably from the level prevailing in December. Total slaughter supplies for the remainder of the marketing year, January through September 1937, probably will be somewhat smaller than those of a year earlier, with most of the reduction occurring in February and March, and in late summer. Storage supplies of hog products on January 1, 1937, however, were considerably larger than a year earlier.

The December pig crop report also indicated that the number of sows to farrow in the spring season of 1937 would be about 5 percent smaller than the number farrowed in the spring of 1936. Nearly all of this indicated reduction is in the Western Corn Belt, where the estimated number to farrow was 13 percent smaller than a year earlier.

Despite the relatively large marketings of hogs and other livestock in December, hog prices advanced during that month, and in early January the top price of hogs at Chicago reached \$10.80, the highest since last September. As supplies of hogs are reduced from the December level in the next 3 months, it is probable that a further moderate advance in hog prices will occur. Although slaughter supplies of hogs in the summer of 1937 will be larger than was expected earlier, they probably will be somewhat smaller than those of last summer, when considerable drought liquidation occurred. In view of the further improvement in consumer demand in prospect, it is expected that hog prices next summer will average higher than in the summer of 1936.

Review of Recent Developments

Background - The extremely low level of consumers' incomes in 1932 and 1933 and the reduction in foreign demand for hog products resulted in the lowest level of hog prices in more than 30 years. In 1934, hog numbers were reduced sharply by drought and the operations of the corn-hog adjustment program. Hog prices rose moderately in 1934 and sharply in 1935, as the effect of reduction in numbers was reflected on slaughter supplies. Feed crops were nearly normal in 1935, and conditions became more favorable for hog breeding. The fall pig crop of 1935 and the spring pig crop of 1936 showed substantial increases. Expansion in hog numbers was partially checked, however, by the feed

shortage caused by the 1936 drought. With continued small slaughter supplies and an increasing consumer demand for hog products in 1936, hog prices averaged higher than in any year since 1929.

Prices advance.--Hog prices advanced sharply in December to the highest level for the month in 10 years. The seasonal low point in hog prices was reached in late October, and a moderate price advance began in late November. With marketings in December the largest for the month in 5 years, the price rise was apparently due to increases in consumer incomes and to the development of an active storage demand for hog products. The fact that the hog processing tax was in effect 1 and 2 years earlier contributed to the relatively higher level of hog prices in 1936 compared with 1935 and 1934, since prices paid to producers in the 2 earlier years were lower than they otherwise would have been.

Prices of all kinds of hogs advanced in December, but the advance was most pronounced in the prices of light weight butcher hogs. The price increase for light butchers narrowed the spread considerably between these and heavier weight hogs of comparable quality. The price of packing sows shared in the upturn, reaching the highest levels of 1936, during the month.

Usual seasonal increase in slaughter.--Hog slaughter showed about the usual seasonal increase from November to December. The peak of the winter marketings probably was reached in December, since a sharp decline in daily market receipts occurred in early January. Hog slaughter under Federal inspection of 4,681,000 head in December was 9 percent greater than that in November, and 63 percent greater than the slaughter for December a year earlier. The increases in slaughter supplies continued to be relatively greater in the Western Corn Belt markets than in other areas.

Utilization of grass crops, made possible by favorable fall weather in many sections, has resulted in a material improvement in the quality and weights of hogs marketed in recent weeks. The average live weight of hogs, although considerably below that of last year and below normal, has shown an earlier upturn than that following the 1934 drought, and in both November and December averaged higher than in the same months of 1934. Average weights have been especially light, however, at markets supplied mainly from the Western Corn Belt.

Hog slaughter under Federal inspection during the first 3 months of the current marketing year, October-December, totaled 12,465,000 head. This was 68 percent more than that of the same period a year earlier, 3 percent larger than the number slaughtered from October to December 1934, and 9 percent larger than the 5-year average for the period.

Storage stocks large.--The accumulation of storage stocks of most pork items and lard was large during December, influenced by the large slaughter of hogs and the rising trend of hog prices. Cold storage holdings of pork on January 1 of 665,000,000 pounds were 44 percent larger than holdings a month earlier and were above average for that date. Storage stocks of frozen pork nearly doubled in amount from December 1 to January 1, and holdings of salt and pickled pork showed substantial increases. Storage holdings of lard increased more than seasonally in December and amounted to 146,000,000 pounds on January 1. These holdings were 23 percent above the relatively large holdings on January 1, 2 years earlier, and considerably above average for that date.

Wholesale prices.-- Wholesale prices of fresh and cured pork showed only a slight net increase during December. The composite wholesale price of hog products at New York was \$20.34 per 100 pounds in December, compared with \$20.04 in November, and \$23.28 in December 1935. Lard prices rose more rapidly than hog prices late in December, and in early January advanced to new highs for the present marketing year. Some decline in lard prices, however, occurred in the second week of January. Early in January there was a considerable upturn in fresh pork prices, accompanied by some rise in prices of cured products.

Larger pork exports.-- Total exports of pork from the United States in November amounted to 6,800,000 pounds, an increase of over 60 percent from shipments made in October, but approximately the same as the amount sent abroad in November a year earlier. A considerable increase in shipments of hams and shoulders, largely to the United Kingdom, more than offset a decrease in the shipments of bacon. Shipments of fresh and canned pork in November also showed a relatively large increase over the quantities sent abroad in October and in November a year earlier.

November lard exports below October.-- Exports of lard, amounting to about 9,700,000 pounds in November, were somewhat below October levels. Total lard exports for the first 2 months, October-November, of the present marketing year, however, were approximately double the extremely small quantity shipped in the same period a year earlier. The increase in lard exports probably was partly the result of the increase in slaughter supplies. In early September the import duty on lard in Cuba was again reduced, and the consumption tax on lard in that country was removed. These factors also contributed to the increase in the 2-month total of lard exports from the United States over a year earlier.

Recent Developments in Hog Situation in Foreign Countries

Great Britain.-- Contracts with producers for delivery of bacon pigs in 1937 under the British Pigs Marketing scheme have been terminated by the Pigs Marketing Board, according to a report from C. C. Taylor, Agricultural Attache at London. It was stated that action terminating the 1937 contracts was taken by the Board because the number of bacon pigs contracted for delivery in 1937 was not sufficient to give an economic basis for bacon factory output during the year. The number of pigs contracted for 1937 was smaller than the estimated requirements of 2,200,000 head by more than 300,000 head.

The program for increasing hog production in Great Britain by contracts of the Pigs Marketing Board with producers for the delivery of bacon pigs was initiated in 1933, following the establishment of import quotas for bacon and hams in late 1932. In general, the program of quotas was designed to limit supplies of bacon and hams from foreign countries, thereby permitting domestic and Empire producers to secure a larger share of the British bacon market.

The pigs marketing scheme was developed to assist pig producers and bacon curers in Great Britain in their efforts to increase the output of British bacon. From the beginning, the Pigs Marketing Board has encountered considerable difficulty in securing contracts for the required number of bacon pigs. During most of the period in which the pigs marketing scheme has been in effect, the price of pork pigs, which are outside the scheme, has been higher than the contract price of bacon pigs.

According to a recent announcement, the British bacon import quota for the first 6 weeks of 1937 was fixed at 69,054,000 pounds, a 6 percent increase over the quota prevailing for the same period of 1936. The share of the United States in this quota will be continued at 8.1 percent. Developments with respect to the bacon quota during the remainder of 1937 are uncertain, nor is it known whether any other scheme for the marketing of bacon pigs in Great Britain will be adopted.

Canada.-- Hog prices in Canada recovered somewhat in December, after declining seasonally from August to November. The average price of \$8.32 per 100 pounds for the 4 weeks ended December 31, was about 68 cents higher than for a similar period in November, but 20 cents lower than in December last year. The decline of about \$1.65 in Canadian hog prices from August to November apparently was due chiefly to the larger-than-usual increase in marketings.

Marketings of hogs in Canada, as measured by gradings of hogs and hog carcasses, were 76 percent larger in November than in August. Marketings in December were not greatly different from those of November, but they were 44 percent larger than in December 1935. In the 3 months, September-November, marketings were about 55 percent larger than in the corresponding period a year earlier. The increase in marketings in this period compared with those of 1935 probably reflects the increase in the spring pig crop in Canada as well as early marketings due to the shortage and high prices of feed in the late summer and fall.

Present indications are that there will be a decrease in Canadian hog marketings in the early part of 1937 as compared with a year earlier. Hog numbers in Canada on June 1, 1936, were estimated at 4,139,000, an increase of 17 percent compared with a year earlier, but marketings from June 1 to December 31, 1936, were 43 percent larger than those of the corresponding period of the previous year.

Exports of bacon from Canada in October and November 1936, totalling 30,062,000 pounds, were 65 percent larger than a year earlier. About 98 percent of the total was shipped to Great Britain. Exports of pork, other than bacon, were more than twice as large as a year earlier, but the total quantity was relatively small. About 70 percent of the total pork, other than bacon, was shipped to the United States. There was also an increase in Canadian imports of pork from the United States during these 2 months.

The Pig Crop Report of December 1, 1936

Background - Both spring and fall pig crops in 1934 showed sharp reductions from those of 1933 as a result of the corn-hog adjustment program and drought. In the spring of 1935 the pig crop also was reduced, but in the fall of 1935 and the spring of 1936 increases occurred, with more plentiful feed supplies and a favorable hog-corn price ratio.

The June Pig Crop Report of 1936 indicated that a further increase in fall farrowings was probable, but the drought which occurred after the survey was made changed the outlook considerably. Instead of an increase in fall farrowings, a decrease was generally expected. The results of the December 1 report, therefore, were somewhat surprising, indicating that an increase had actually occurred, although not as large an increase as that indicated by breeding intentions on June 1.

The results of the December 1 Pig Crop Report issued December 23 indicate that there probably will be a greater number of hogs marketed in 1937 than previously expected. The report shows an increase of 4 percent in the number of sows farrowed and 6 percent in the number of pigs saved in the fall of 1936 compared with the fall of 1935. The number of pigs saved per litter was the highest ever reported for the fall season, averaging 6.14 compared with 6.03 in the fall of 1935.

The June pig crop report indicated that the number of sows to farrow in the fall of 1936 would be 14 percent larger than the number farrowing in the fall of 1935, on the basis of reported breeding intentions as of June 1, but the relatively heavy marketings of bred sows which accompanied the summer drought resulted in a sharp curtailment of farrowings in the Western Corn Belt States. The number of fall pigs saved in that area, where the effect of the drought on feed grain production was most severe, was 16 percent smaller than a year earlier. For the Eastern Corn Belt States, however, an increase of 16 percent occurred. As a result the 1936 fall pig crop in the Corn Belt as a whole was 3 percent smaller than that of 1935. In areas outside the Corn Belt the numbers of fall pigs saved were 18 to 20 percent larger than those saved a year earlier and were substantially the same as indicated by the June pig crop report.

Fall pigs saved in the North Central States and in the United States,
average 1929-33, annual 1934-36

Region	: Average : 1929-33	: 1934	: 1935	: 1936
	: Thousands	Thousands	Thousands	Thousands
North Central States ...	19,785	10,062	14,538	14,241
United States	28,375	17,086	22,575	23,815

For the country as a whole, the 1936 fall pig crop was still considerably below average in numbers, although 6 percent larger than that of 1935 and 40 percent larger than the unusually small fall crop of 1934. In the Corn Belt States the number of fall pigs saved in 1936 was 28 percent below the 1929-33 average, and for the United States, 16 percent below.

The total of both spring and fall pig crops combined amounted to 65,700,000 pigs in 1936, which was 18 percent below the 1929-33 average, but 15 percent larger than the combined spring and fall pig crops in 1934 and 20 percent larger than the total pig crop of 1935.

For the spring of 1937, a reduction of 5 percent from the number of sows farrowed in the spring of 1936 is indicated by the breeding intentions reported about December 1. The greater part of this indicated reduction is in the Western Corn Belt States, with only a slight decline in the Eastern Corn Belt States. Moderate increases are anticipated for other sections of the country.

The Outlook

In the Hog Outlook Report released by this Bureau in November it was stated that the number of hogs slaughtered in the marketing year 1936-37 would be from 10 to 15 percent larger than the number slaughtered in 1935-36. This estimate was based on indications that the 1936 fall pig crop would be considerably smaller than that of 1935 and that the total pig crop for 1936 would be about 10 percent greater than that of 1935. The estimate of the fall pig crop which became available in late December, indicated that the total 1936 pig crop was 20 percent larger than that of 1935.

As indicated in the table which appears on page 12 (table 8), the relation of changes in the pig crop to changes in inspected hog slaughter is not a constant one. Inspected slaughter in 1935-36 was unusually large in relation to the pig crop in the Corn Belt because of the drought liquidation of sows and pigs in the summer of 1936. It now appears, however, that inspected hog slaughter for the marketing year 1936-37 will be from 12 to 16 percent greater than that of 1936, instead of 10 to 15 percent as previously stated. On the basis of past relationships of hog slaughter to the pig crop, inspected slaughter in 1936-37 might range from 35,000,000 to 38,000,000 head, but it seems probable that the figure for the year will be near the lower end of this range.

There probably will be a considerable increase in the number of sows bred to farrow next fall, if corn crop prospects in 1937 are favorable. Under such conditions, it is also probable that a considerable number of butcher hogs will be withheld from the market supply next summer and marketed in the fall, after being finished on the new corn crop. Both of these factors would tend to reduce slaughter supplies of hogs in 1936-37 from the level which would otherwise prevail. It is possible, however, that the proportion of hogs which enters inspected slaughter from areas outside the Corn Belt will increase in 1936-37. The increase in the 1936 fall pig crop over that of 1935 in these areas was fairly large, whereas slight reduction took place in the Corn Belt as a whole.

If the total slaughter for the current marketing year is in line with the estimate indicated above, the number of hogs slaughtered in the remainder of the 1936-37 marketing year will be somewhat smaller than that of the same period a year earlier, with most of the reduction occurring in February and March and the late summer. It should be recognized, however, that the increase in storage supplies on January 1, 1937 over those of a year earlier is equivalent to the products of about 2,700,000 hogs of average market weight.

A table on page 12 (table 9) shows the distribution of inspected slaughter by seasons for years in which conditions have been somewhat similar to those of the current year. In most of these years the slaughter in the winter season, October to April, has constituted a relatively large proportion of the total for the year. In view of the large slaughter in the first 3 months of the current winter season it is probable that the winter supply this year also will represent a relatively large proportion of the total yearly slaughter.

On the basis of such indications as are now available it appears that slaughter supplies next summer (May to September) will be smaller than those of last summer. The number of hogs slaughtered in the summer, however, depends upon several factors, among which are (1) the pig crop of the preceding fall; (2) the proportion of the pig crop of the preceding year, slaughtered in the winter season; (3) the proportion of the pig crop of the preceding year which is held over for slaughter in the next marketing year; (4) the number of hogs from the spring pig crop which are marketed in the following summer; (5) the number of brood sows which are sold during the summer.

As already indicated, the proportion of hogs from the pig crop of the preceding year withheld from the summer supply this year may be large if feed grain production in 1937 is about normal. Since conditions affecting the various factors outlined above may change considerably in the next several months, an estimate of summer slaughter made at this time may have to be changed as the season progresses.

The domestic demand situation for 1937 probably will be more favorable for hog producers than that of 1936. Although 1937 opened with some labor disturbances, industrial activity and payrolls are expected to be greater than in 1936, with consequent improvement in consumers' income and in the demand for meats. It is now estimated that national income paid out in 1937 will be about 10 percent greater than that of 1936.

Hog prices are expected to continue to rise during the next 2 or 3 months, since slaughter supplies will be reduced materially from the December level. In view of the improvement in consumer demand in early 1937 compared with a year earlier, it seems probable that hog prices in the remainder of the winter marketing season will average higher than in the corresponding period last year. The improvement in demand conditions probably will result also in a higher average of hog prices in the summer months of 1937 than in the corresponding months of 1936.

Table 1.- Average price of hogs per 100 pounds of packer and shipper purchases at Chicago and seven leading markets, 1934-36

Date	Chicago			Seven leading
	1934	1935	1936	markets,
	Dollars	Dollars	Dollars	1936
Month -				
Sept.	6.82	10.95	9.89	9.66
Oct.	5.60	9.83	9.55	9.27
Nov.	5.66	9.31	9.48	9.20
Dec.	5.89	9.57	9.96	9.73
Week ended 1/ -				
Dec. 5	5.69	9.75	9.73	9.50
Dec. 12	5.71	9.62	9.89	9.66
Dec. 19	5.86	9.39	9.94	9.73
Dec. 26	6.66	9.63	10.09	9.85
Jan. 2 (1937) ...	7.39	9.36	10.34	10.12

1/ 1936: corresponding weeks in 1934 and 1935.

Table 2.- Number of hogs slaughtered under Federal inspection, October - December, average 1928-32, annual 1934-36

Month	Average 1928-32	1934	1935	1936
	1,000 head	1,000 head	1,000 head	1,000 head
Oct.	3,688	3,545	2,135	3,492
Nov.	4,195	4,312	2,422	4,292
Dec.	5,096	4,197	2,875	4,681
Total, 3 months ...	12,979	12,054	7,432	12,465

Compiled from records of the Bureau of Animal Industry.

Table 3.- Average live weight of packer and shipper purchases of hogs at seven leading markets, August- December 1933-36

Month	1933	1934	1935	1936
	Pounds	Pounds	Pounds	Pounds
Aug.	256	241	251	256
Sept.	255	236	250	232
Oct.	240	218	242	212
Nov.	230	207	232	208
Dec.	224	202	231	(214)

Table 4.- Average price of corn at Chicago and hog-corn price ratios, specified locations, average January - June, by months, July - December 1936

Month	Average price : Hog-corn price ratios based on <u>1/</u>			
	: per bushel :			
	: of No. 3 : Chicago : North Central : United			
	: Yellow corn : prices : States farm : States			
	: at Chicago :	prices :	prices :	farm prices
	: Cents :	Bushels	Bushels	Bushels
Average Jan.-June	: 62.2	16.2	18.2	15.8
July	: 85.8	11.4	12.0	11.4
Aug.	: 113.5	8.9	9.5	9.5
Sept.	: 112.1	8.8	9.5	9.2
Oct.	: 106.6	9.0	9.6	9.4
Nov.	: 104.7	9.1	9.2	9.2
Dec.	: 107.2	9.3	9.5	9.5

1/ Number of bushels of corn equivalent in value to 100 pounds of live hogs.

Table 5.- Stocks of pork and lard in cold storage on January 1, average 1932-36, annual 1935-37

Item	: Jan. 1 :	: Jan. 1, :	: Jan. 1, :	: Dec. 1, :	: Jan. 1, :
	: average :	: 1935 :	: 1936 :	: 1936 :	: 1937 :
	: 1932-36 :	: 1935 :	: 1936 :	: 1936 :	: 1937 :
	: 1,000	1,000	1,000	1,000	1,000
	: pounds	pounds	pounds	pounds	pounds
Pork -	:	:	:	:	:
Frozen	: 132,490	230,866	58,270	144,308	284,237
Dry salt, cured	:	:	:	:	:
and in process of:	:	:	:	:	:
cure	: 75,486	68,841	54,837	43,710	64,908
Pickled, cured and:	:	:	:	:	:
in process of	:	:	:	:	:
cure	: 331,662	387,856	213,670	275,382	315,942
Total	: 539,638	687,563	326,777	463,400	665,087
Lard	: 79,129	118,107	52,718	108,765	145,522

1/ Preliminary.

Table 6.- Exports of pork and lard from the United States,
October - November 1936, average 1924-28, 1929-33,
annual 1934-36

Item and month	Average		1934	1935	1936
	1924-28	1929-33			
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Pork 1/ -					
Oct.	29,522	13,949	8,641	4,656	4,249
Nov.	27,940	17,633	14,058	6,885	6,822
Total, 2 months...	57,462	31,582	22,699	11,541	11,071
Lard 2/ -					
Oct.	54,042	52,415	27,096	2,769	10,536
Nov.	51,521	49,631	19,965	7,988	9,663
Total, 2 months ...	105,563	102,046	47,061	10,757	20,199

Compiled from records of the United States Department of Commerce.

1/ Includes bacon, hams and shoulders, and fresh, canned, and pickled pork.

2/ Includes neutral lard.

Table 7.- Estimated number of pigs saved and sows farrowed, fall of
1936, and indicated number of sows to farrow, spring of 1937,
by geographic divisions, with comparisons

Geographic division	Fall pigs saved (June 1 to Dec. 1)		Fall pigs saved per litter	Sows farrowed in fall (June 1 to Dec. 1)		Sows to be farrow- ed spring 1937 compared with spring 1936(Dec.1 to June 1)	
	1936	1/		1935	1936	1936	2/
	Total	Per- cent		Total	Per- cent	Total	Per- cent
North Atlantic	656	781	119	6.31	6.56	104	119
E. N. Central	6,562	7,584	116	6.43	6.44	1,020	1,178
W. N. Central	7,976	6,657	84	5.97	6.10	1,336	1,092
Total							
N. Central...	14,538	14,241	98	6.17	6.27	2,356	2,270
South Atlantic	2,292	2,760	120	5.74	5.68	399	469
" Central	4,135	4,885	118	5.69	5.85	727	835
Mts. & Pacific:							
(West).....	954	1,148	120	5.96	6.18	160	186
United States	22,575	23,815	106	6.03	6.14	3,746	3,879

Compiled from the United States 1936 Fall Pig Crop Report as of December 1, 1936,
Bureau of Agricultural Economics.

1/ Preliminary. 2/ Number indicated to farrow from breeding intentions reports.

Table 8.- Annual pig crop and slaughter of hogs under Federal inspection in corresponding hog marketing year, average 1924-33, annual 1924-36

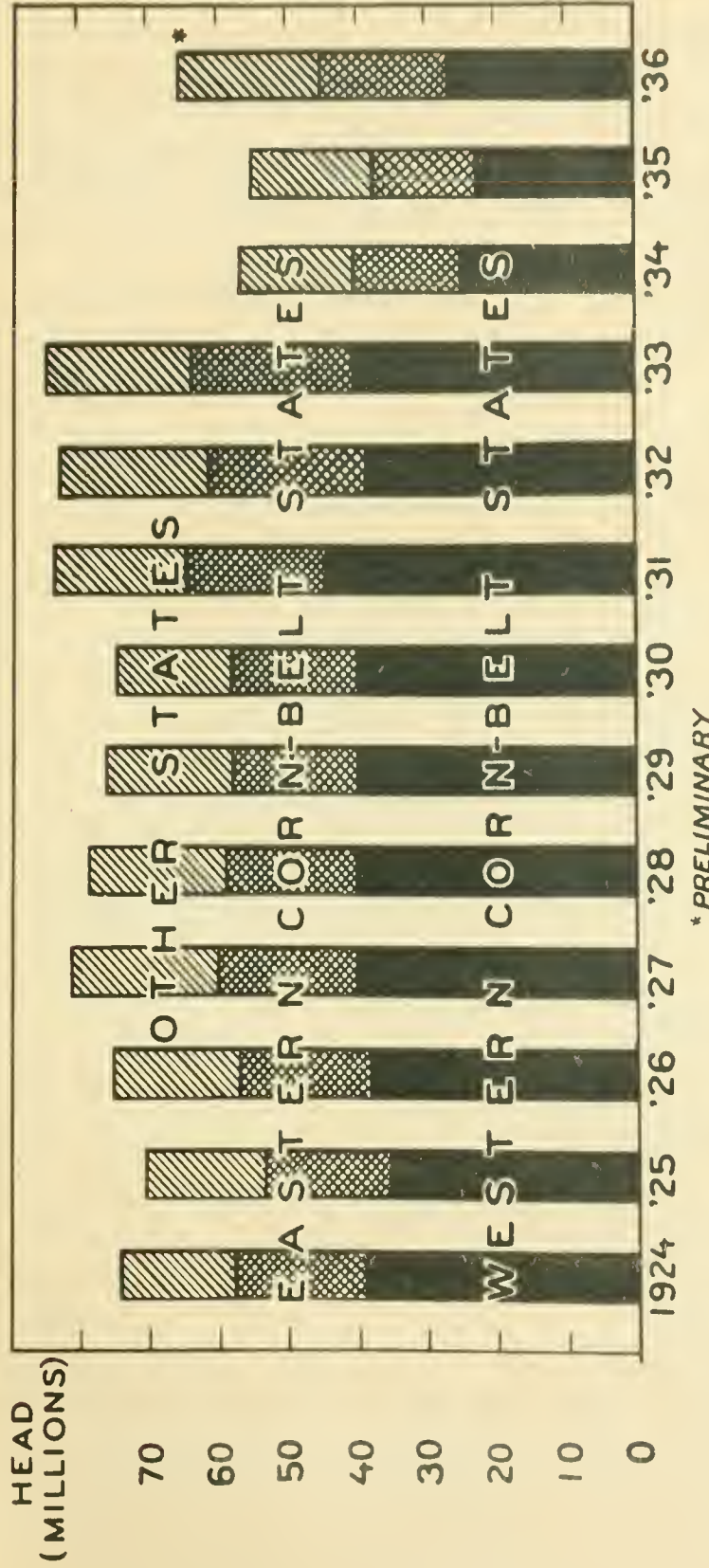
Year	Pig crop		Inspected	Inspected slaughter as a	
			slaughter	percentage of pig crop	
	United States	North Central States	of hogs (year beginning Oct.)	United States	North Central States
			1/		
	1,000 head	1,000 head	1,000 head	Percent	Percent
Average 1924-33	77,991	59,370	45,362	58.2	76.4
1924.....	74,065	57,640	46,289	62.5	80.3
1925.....	70,310	53,388	41,150	58.5	77.1
1926.....	75,444	57,132	43,087	57.1	75.4
1927.....	81,246	60,251	47,371	58.3	78.6
1928.....	78,682	59,356	48,956	62.2	82.5
1929.....	76,125	58,476	45,542	59.8	77.9
1930.....	74,135	57,906	43,558	58.8	75.2
1931.....	83,176	64,537	46,655	56.1	72.3
1932.....	82,525	61,323	47,103	57.1	76.8
1933.....	84,200	63,692	43,911	52.2	68.9
1934.....	56,766	40,470	30,680	54.0	75.8
1935.....	54,955	37,957	31,022	56.4	81.7
1936.....	65,699	45,282			

1/ Compiled from records of the Bureau of Animal Industry.

Table 9.- Proportion of total yearly inspected hog slaughter by quarters and periods

Quarter or period	1901-02	1913-14	1916-17	1924-25	1930-31	1934-35
	Percent	Percent	Percent	Percent	Percent	Percent
Oct. - Dec.	32.9	30.2	34.9	31.8	27.9	39.3
Jan. - Mar.	27.4	27.1	29.0	29.6	29.9	24.8
Apr. - June	22.7	24.2	22.0	21.6	23.3	20.1
July - Sept.	17.0	18.5	14.1	17.0	18.9	15.8
Oct. - Apr.	66.9	64.5	70.8	68.0	65.8	71.2
May - Sept.	33.1	35.5	29.2	32.0	34.2	28.8

Annual Pig Crop

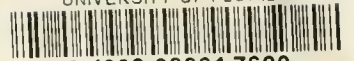


U. S. DEPARTMENT OF AGRICULTURE

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THE TOTAL PIG CROP IN THE UNITED STATES IN 1936 WAS 20 PERCENT LARGER THAN THE SMALL CROP OF 1935, BUT IT WAS 11 PERCENT SMALLER THAN THE 1930-34 AVERAGE. BOTH THE SPRING AND THE FALL PIG CROPS OF 1936 WERE LARGER THAN THE SPRING AND FALL CROPS OF 1935. THE INCREASE IN THE SPRING CROP, HOWEVER, WAS RELATIVELY MUCH GREATER THAN THAT IN THE FALL CROP. IN VIEW OF THE INCREASE IN PIG PRODUCTION IN 1936, IT IS EXPECTED THAT THE NUMBER OF HOGS SLAUGHTERED UNDER FEDERAL INSPECTION IN THE MARKETING YEAR WHICH BEGAN OCTOBER 1, 1936 WILL BE FROM 15 TO 20 PERCENT LARGER THAN THE NUMBER SLAUGHTERED IN 1935-36.

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